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UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA, WESTERN DIVISION

13 SECURITIES AND EXCHANGE COMMISSION.

Plaintiff

15

STEVE CHEN, ET AL.,

Defendants.

CASE NO. CV15-07425 RGK (PLAx)

**JOINT STIPULATION FOR AN
ORDER VESTING TITLE TO
VEHICLE IN RECEIVER AND
AUTHORIZING RECEIVER TO
SELL VEHICLE**

Date: March 21, 2016
Crtrm.: 850

Assigned to Hon. R. Gary Klausner

1 **WHEREAS**, the parties have good cause to believe that the 2015 black
2 Mercedes S550, license number 7LKZ996, VIN number WDDUG8FB5FA171839,
3 (the “Vehicle”) towed to Jan’s Towing in Azusa, California on or about September
4 29, 2015, may be an asset of the receivership estate;

5 **WHEREAS**, title to the Vehicle is currently in the name of Defendant Steve
6 Chen (“Mr. Chen”);

7 **WHEREAS**, Thomas A. Seaman, in his capacity as Court-appointed federal
8 equity receiver (“Receiver”) is in possession of the title document;

9 **WHEREAS**, Mr. Chen wishes to preserve his Fifth Amendment rights in
10 these proceedings and any related or parallel investigation or proceedings;

11 **WHEREAS**, Mr. Chen consents to transfer of title to the Vehicle to the
12 Receiver but wishes to effect such transfer in a manner that does not implicate his
13 rights under the Fifth Amendment;

14 **WHEREAS**, the Receiver is prepared to pay the towing and storage costs
15 currently owed to Jan’s Towing in order to secure the release of the Vehicle from
16 the tow lot;

17 **WHEREAS**, Jan’s Towing has refused to deal with the Receiver or Counsel
18 for Mr. Chen because they are not the registered owner of the Vehicle;

19 **WHEREAS**, time is of the essence because Jan’s Towing has threatened to
20 sell the Vehicle at auction despite the Receiver and Mr. Chen’s efforts to preserve
21 the asset for the receivership;

22 **WHEREAS**, the Vehicle is a depreciating asset that is not necessary for any
23 ongoing operations of the entities in receivership, and therefore should be sold
24 through a licensed dealer to preserve the value of the Vehicle and maximize the
25 recovery therefrom;

26 **WHEREAS**, the parties agree that the net sale proceeds from the sale of the
27 Vehicle shall be held by the Receiver pending further order of the Court;

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1 **IT IS STIPULATED AND AGREED BY AND AMONG THE PARTIES**
2 **THAT** the Court issue an Order (a) vesting title to the Vehicle in the Receiver, (b)
3 authorizing the Receiver to sell the vehicle through a licensed dealer, and (c)
4 providing that the net sale proceeds shall be held by the Receiver pending further
5 order of the Court.

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7 **SO STIPULATED.**

8 DATED: March 21, 2016

Paul S. Chan
Jeremy D. Matz
Kimberley M. Miller
Fanxi Wang
Bird, Marella, Boxer, Wolpert, Nessim,
Drooks, Lincenberg & Rhow, P.C.

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By: _____ /s/ Kimberley M. Miller
Kimberley M. Miller
Attorneys for Defendant Steve Chen

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DATED: March 21, 2016

David R. Zaro
Ted Fates
Tim C. Hsu
Allen Matkins Leck Gamble Mallory & Natsis
LLP

By: _____ /s/ Ted Fates

Ted Fates
Attorneys for Receiver Thomas A. Seaman

1 DATED: March 21, 2016

Donald W. Searles
Peter Del Greco
Securities and Exchange Commission

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By: /s/ Donald W. Searles

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Donald W. Searles
Attorneys for Plaintiff Securities and
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Pursuant to CIV. L.R. 5-4.3.4(a)(2)(i), the filer attests that all signatories listed, and
on whose behalf this filing is submitted, concur in its content and have authorized
the filing.

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